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— *A new theory of value.* By a practical business man. (London: Chiswick Press. 1912. Pp. 15. 6d.)

— *Papers and proceedings of the American sociological society, fifth annual meeting, held at St. Louis, Mo., Dec. 27-30, 1910.* (Chicago: University of Chicago. 1911. Pp. 274. \$1.50.)

### Economic History and Geography

*The American People. A Study in National Psychology.* Volume II, *The Harvesting of a Nation.* By A. MAURICE Low. (Boston: Houghton Mifflin Company. 1911. Pp. 608. \$2.25.)

In this volume the author carries to completion his project, begun in an earlier volume, of explaining the psychology of the American people. It is not perhaps entirely obvious what the psychology of a people should include, but what he does is to point out and attempt to explain those peculiarities of manners, morals and customs, which make up that somewhat indefinite but very real thing called national character. It is not history that he proposes to write, but rather a kind of national biography in which history is used only so far as it serves to explain national character. "To understand a people, to have a sympathetic comprehension of the spirit that is in them, to know what has made them what they are and what the future has in store for them, to be able to grasp not alone their material development but the much more illusive working of their minds"—this is the purpose. It is certainly an attractive one and unlike that of any other writer on America.

In this volume the author has considered at some length the more striking features of American society as they exist today, such as the position of women, that decentralization of social organization which is marked by absence of a capital, the existence of a written constitution, the principle of religious toleration and the separation of church and state, the vast area of free-trade presented by our internal commerce, the institution of negro slavery, and the continual impouring of a vast stream of alien immigration. Besides these, many other less important matters are treated: the contempt of the people for law, their hatred of England, the influence of our various wars, especially the one with Spain and the Civil War, and finally the influence of our protective tariff policy. Everywhere he has striven to show on the one hand the

origin of the institution or social peculiarity which he is studying, and on the other the way it has reacted upon the minds of the people and influenced their psychology.

It is impossible to undertake here a detailed criticism of the opinions advanced upon these subjects. A few observations on the general character of the work with some illustrations is all that can be attempted. The chief value of the book is to be found in the questions which it raises rather than in the answers which it gives to those questions. The author is thoroughly familiar with contemporary social conditions in this country and undoubtedly understands and appreciates the character of the American people. This enables him to pick out with unerring judgment those features of our civilization which are noteworthy. But when he undertakes to trace the influences which have produced these characteristics his grasp is no longer firm and his explanation is rarely convincing. The bad manners of our people are now well recognized by domestic as well as foreign observers, but it hardly carries conviction to attribute them chiefly to the lack of a political capital of the type of London and Paris and to the influence upon us of the alien immigrant. It is equally undeniable that women have never played any considerable part in our political history; but that this fact can be explained on the ground that women in general have received less consideration in America than in other countries and have been in a more dependent condition, may well be doubted. It certainly requires more evidence than the author has adduced. The social backwardness of the South before 1860 was no doubt connected with the presence of slavery there, but the proposition that slavery acted to produce this result chiefly by preventing immigration would never be made by a person thoroughly familiar with economic conditions in the South.

It is not difficult to discover the reason for this defect which runs all through the book. In the introduction to the first volume the author says; "I make no pretensions to original historical research. I have gone to the best and most accepted authorities for my information, carefully balancing conflicting statements and endeavoring to reconcile them by the preponderance of evidence." It is clearly impossible to gain from such sources that intimate knowledge of a people in all periods of their history which is necessary in order to recognize the influences which have

moulded their thoughts and feelings and so determined their character. To do that with any degree of assurance the author would need to have as thorough a knowledge of past conditions as he undoubtedly has of contemporary society. That cannot be gained from secondary books alone; he must be thoroughly familiar with the first-hand historical material as well. It is the lack of any such intimate knowledge of our history which, more than anything else, vitiates this work.

There are two further topics whose treatment deserves a word of comment. One is the influence of the frontier upon American society, and the other is the effect of immigration. I view of the great prominence which the first of these topics has recently been given by American historians, it is surprising to find that it is all but ignored by this author. He is at great pains to account for the existence of democracy and devotes much space to the influence of the Puritans in producing it; but the contact of the people with cheap land and their long continued experience with the leveling process of pioneering make no impression upon him. In our opinion he thus neglects the greatest influence which has worked to produce the democratic spirit in this country. De Tocqueville was impressed by the fact that democracy in America was not an ideal as in Europe but a reality. It was the contact of American society with free land more than anything else that created that reality.

Regarding immigration, the author thinks he has discovered a truth concerning its effect which may be formulated into a law "as exact in its operation as the law of Gresham in finance." He holds that the coming of successive waves of immigrants of lower and lower standards of living has had the effect of forcing up to a higher standard first the native born and then the earlier immigrants. "The immigrant came, he must live, and he took the only work for which he was fitted; and by taking it he fixed a social stigma on that work. The native American could remain in that class or raise himself. The great mass was forced upward." The fundamental fallacy in this so-called law appears in the assumption that the higher race is forced upward without any change in its relations to the community as a whole. The native American raises himself by withdrawing from those employments which the immigrant enters. He can do this continuously only by reducing his numbers and he thus becomes a smaller and smaller proportion

of the whole community. The native born has not deteriorated in quality but the community as a whole has. The composition of its population is changed and the able race constitutes a smaller proportion than before. The immigrant has not forced the native into a higher class but has driven him out of existence, that is, prevented his being born. It is a case of substitution of one race for another. This so-called law of immigration has by no means settled the vexed question of whether American society has been aided or injured by the coming of the immigrants.

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*Amerikanische Wirtschaftspolitik. Ihre ökonomischen Grundlagen, ihre sozialen Wirkungen und ihre Lehren für die deutsche Volkswirtschaft.* By FRANZ ERICH JUNGE. (Berlin: Julius Springer. 1910. Pp. iv, 301. 7 m.)

The purpose of this book, as announced by the author in the preface, is to fill a gap in existing literature upon America by describing the basic principles of production, analyzing them in their relation to governmental authority, and comparing them with conditions in Europe. For this task the author, who has been a consulting engineer in New York, shows himself well qualified; he is familiar at first hand with the technical phases of wealth production and has evidently read widely on political and social questions. A Prussian, thoroughly imbued with monarchical ideas of government and of paternalistic regulation of industry, he can find little to praise and much to condemn in the extreme individualism and crass capitalism which in the United States, he says, exploits labor and nature, corrupts government, and prevents the growth of ethical ideals.

The typical characteristics of American economy, according to Dr. Junge, are absence of system, incompetency and lack of prestige on the part of the government, exploitation by the employer, and extravagance on the part of the consumer. Democracy and equality are mere phrases with which capitalism, which really controls government, befools the people. Although the developed technique of industry permits an enormous production of goods, it is largely at the expense of labor, which is driven at white heat and whose wages are fixed according to a materialistic system of compensation absolutely lacking in all ethical con-